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Zeitschrift für Volkswirtschaft, Socialpolitik und Verwaltung.

Organ der Gesellschaft Oesterreichischer Volkswirthe. Herausgegeben von EUGEN VON BÖHM-BAWERK, KARL THEODOR VON INAMA-STERNEGG, ERNST VON PLENER. Erster Band, 1 Heft. Vienna, F. Tempsky, 1892. — Royal 8vo, 200 pp.

It is not surprising that the great activity recently shown by the Austrian economists should finally have culminated in the publication of a scientific journal, which, if we are to judge from the first number, bids fair to be a formidable rival of the existing quarterlies in Germany. The character of the journal is vouched for by the names of the editors. Professor Böhm-Bawerk is known to the English-speaking public through the recent translation of his masterly works on *Capital and Interest*; Herr von Plener is scarcely less well known through the translation of his work on the *English Factory Laws*, in 1873; while Professor von Inama-Sternegg is known especially for his erudite *Economic History of Germany*, which has not yet appeared in English dress. Professor Böhm-Bawerk sketches the policy of the new quarterly in an introductory essay, calling attention to the importance of economic problems and showing how it is to be devoted, not merely to problems of theory, but especially to the questions of the day in Austria. This programme is well carried out in the present number. Dr. Baernreither, a translation of whose great work on *English Associations of Workingmen* has recently been published, discusses the question of social reform in Austria, showing that the problem is not very different from that in other countries. Professor Sax has a scholarly article on progressive taxation, in which he repeats the views expressed in his large work on theoretical economics of several years ago. These views are interesting but not convincing. Professor Wieser, one of the leaders of the Austrian school, writes of the factory system and co-operative societies of production; while Dr. Schwiedland, who has recently earned an enviable reputation in the discussion of industrial questions, treats of the rise of the domestic system in Austria. Finally, a full account of the proceedings of the Austrian Economic Association is given. The quarterly, thus, is meant mainly for Austrians, but it is by no means without importance for economists in general. There is obviously no effort to make a special feature of reviews; those in the present number are rather inadequate. The quarterly is gotten up in sumptuous style, with large pages, beautiful print and wide margins, so that the general appearance is far superior to anything of the kind that we are accustomed to from Germany. It will form a necessary part of every college and economic library.